

THE FINANCIAL MARKETS
WEEK OF LOWER VALUES.

CONDITION OF THE FEDERAL TREASURY
—RAILROAD EARNINGS.

Sunday, March 28—p. m.

Such a broad interpretation of the decision of the Supreme Court in the Trans-

missouri case that many people lost their sense

of the difference between liquidating their secu-

rities holdings, giving heed to a batch of foolish

speculations by bear traders in the decision to the

millions of dollars invested in corporate enter-

prises in this country. Whatever the outcome of

this decision, it should be borne in mind that the

dissolution of every association now in opera-

tion will not cause ruinous wars or the exten-

sion of profits which are derived from the

maintenance and holding of rates. The control

of the large railroad companies of this

country is in the hands of able and careful

managers, and the recent reorganizations have

brought so many of the companies into close

relationship that the chances of rate wars are

much minimized, while the losses sustained in the

past over competition have been disastrous

enough to bring sense and reason to many rail-

road managers who in the past have forgotten

the interest of the people who they serve, and

have allowed their subordinates to make

rates on any and all occasions. Directors and

stockholders in the affairs of their companies take

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In National bank notes for redemption.

To secure National bank note circulation it now

holds \$253,700,550 in bonds, as follows:

United States bonds deposited for circulation

during the week, \$1,574,250; withdrawn, \$1,407,-

000. National bank note circulation outstanding—

—Currency, \$23,641,514; gold notes, \$88,427,-

75. Treasury bonds, \$23,715,952. Total tender-

money for redemption of surrendered circulation,

against \$23,802,121 a week ago.

Subjoined is Saturday's Treasury statement,

compared with that of March 20:

March 20. March 27. Changes.

Net gold, \$151,485,830 \$151,779,141 \$293,311

Net silver, \$18,757,388 \$20,629,629 Inc. 1,872,241

U. S. notes, \$21,174,296 \$21,745,489 Inc. 571,193

Treasury notes, \$20,826,552 \$20,745,492 Dec. 80,060

Actual cash over-

standing cer-

tificates, \$218,496,883 \$220,858,030 Inc. \$2,362,147

Deposits, \$10,509,052 \$10,709,657 Inc. 200,605

Available cash, \$233,006,515 \$233,627,685 Inc. 621,170

Minor liabilities, \$17,806,512 \$18,514,765 Inc. 708,252

Actual cash bal., \$217,200,003 \$219,112,920 Inc. \$1,912,748

The following is the usual table giving

the number of shares of all stocks dealt in last week,

together with the final prices of a week ago,

prefixed by the average price of March 28, 1897.

RAILROAD STOCKS.

Mar. Mar. Mar. Mar. No.

28. 27. 28. 27. shares

Ann Arbor 94 94 94 94 100

Atchafalaya 26 26 26 26 100

B. & O. 115 115 115 115 100

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Jan. 1 to March 21. 133,480 201,774 178,498

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

TOLEDO, ST. LOUIS AND KANSAS CITY.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

ATLANTIC AND DANVILLE.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

BURLINGTON, CEDAR RAPIDS AND NORTHERN.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

CHICAGO GREAT WESTERN.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

INDIANAPOLIS, DECATUR AND WESTERN.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

MEMPHIS AND CHARLESTON.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

MOBILE AND BIRMINGHAM.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

NORTHERN PACIFIC.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

ST. LOUIS, MILWAUKEE AND ST. PAUL.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

OUTSIDE SECURITIES.

Reported by T. K. K. & Co. & Bro.

Number of miles, 133,480 201,774 178,498

Third week in March, 133,480 201,774 178,498

Jan. 1 to March 21, 133,480 201,774 178,498

AMERICAN BANK NOTE CO.

Number of miles, 133,480 201,774 178,498

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